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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/879,372	06/11/2001	Richard Raymond May	38866/235737	3834

826 7590 02/28/2006

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EXAMINER

LIVERSEDGE, JENNIFER L

ART UNIT	PAPER NUMBER
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3628

DATE MAILED: 02/28/2006

Please find below and/or attached an Office communication concerning this application or proceeding.

Office Action Summary

Application No.

09/879,372

Applicant(s)

MAY, RICHARD RAYMOND

Examiner

Jennifer Liversedge

Art Unit

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-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☒ Responsive to communication(s) filed on 11 June 2001.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 1-14 is/are pending in the application.
- 4a) Of the above claim(s) _____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) _____ is/are allowed.
- 6) ☒ Claim(s) 1-14 is/are rejected.
- 7) ☐ Claim(s) _____ is/are objected to.
- 8) ☐ Claim(s) _____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☒ The specification is objected to by the Examiner.
- 10) ☒ The drawing(s) filed on 11 June 2001 is/are: a) ☐ accepted or b) ☒ objected to by the Examiner.
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
 2. ☐ Certified copies of the priority documents have been received in Application No. _____.
 3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).
- * See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- 1) ☒ Notice of References Cited (PTO-892)
- 2) ☐ Notice of Draftsperson's Patent Drawing Review (PTO-948)
- 3) ☒ Information Disclosure Statement(s) (PTO-1449 or PTO/SB/08)
Paper No(s)/Mail Date _____
- 4) ☐ Interview Summary (PTO-413)
Paper No(s)/Mail Date _____
- 5) ☐ Notice of Informal Patent Application (PTO-152)
- 6) ☐ Other: _____

DETAILED ACTION

Specification

The disclosure is objected to because of the following informalities:

Page 65, "tools area 432" should be "tools area 482" Figure 23.

Item 664 on Figure 32 should be identified in the specification.

Item 764 on Figure 36 should be identified in the specification.

Figure 39 on page 84 should be Figure 37 (referencing Item 770).

Figure 38 should be referenced in the specification on page 84.

Item 800 on Figure 40 should be identified in the specification.

Item 807 on Figure 42 should be identified in the specification.

Item 824 on Figure 43 should be identified in the specification.

Appropriate correction is required.

Drawings

The drawings are objected to as failing to comply with 37 CFR 1.84(p)(5) because they do not include the following reference sign(s) mentioned in the description:

Display Window Item 172 should be shown on the drawings.

Drop-Down Dialog Box Item 188 should be shown on the drawings.

Step labeled as 508 on Figure 25 should be labeled as 512.

Block 546 on Figure 27A should be 550 per specification.

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Corrected drawing sheets in compliance with 37 CFR 1.121(d) are required in reply to the Office action to avoid abandonment of the application. Any amended replacement drawing sheet should include all of the figures appearing on the immediate prior version of the sheet, even if only one figure is being amended. Each drawing sheet submitted after the filing date of an application must be labeled in the top margin as either "Replacement Sheet" or "New Sheet" pursuant to 37 CFR 1.121(d). If the changes are not accepted by the examiner, the applicant will be notified and informed of any required corrective action in the next Office action. The objection to the drawings will not be held in abeyance.

Claim Rejections - 35 USC § 103

The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

The factual inquiries set forth in *Graham v. John Deere Co.*, 383 U.S. 1, 148 USPQ 459 (1966), that are applied for establishing a background for determining obviousness under 35 U.S.C. 103(a) are summarized as follows:

1. Determining the scope and contents of the prior art.
2. Ascertaining the differences between the prior art and the claims at issue.
3. Resolving the level of ordinary skill in the pertinent art.
4. Considering objective evidence present in the application indicating obviousness or nonobviousness.

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Claims 1-14 are rejected under 35 U.S.C. 103(a) as being unpatentable over "Opportunity Knocks" by Mary Ann Burns in Futures Industry Magazine April/May 2000 (further referred to as Burns), and further in view of U.S. Patent No. 5,924,083 to Silverman et al. (further referred to as Silverman).

Regarding claim 1, Burns discloses a system for facilitating derivative trading between a client and a plurality of potential dealers (page 4, lines 1-4; page 5, lines 20-22), comprising:

A communications network operationally interconnecting the client and the plurality of potential dealers (page 4, lines 1-4 and lines 26-28);

A dealer selection interface, through which the client can select at least one dealer, of the plurality of potential dealers, with whom the client wishes to propose a trade of a client-identified derivative product (page 4, lines 26-28 and lines 33-35; page 5, lines 20-22);

A credit preference module associated with the client (page 6, lines 29-31); and

A request for price interface through which the at least one of the plurality of dealers can reply to the trade proposal to facilitate the proposed trade (page 4, lines 26-28 and lines 33-35; page 5, lines 20-22).

Burns does not disclose wherein the credit preference module indicates the trade eligibility of the client for the derivative product, and wherein the trade eligibility of the client is viewable by at least one dealer of the plurality of dealers. However, Silverman discloses wherein the credit preference module indicates the trade eligibility of the client

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for the derivative product, and wherein the trade eligibility of the client is viewable by at least one dealer of the plurality of dealers (column 2, lines 39-46 and lines 58-62; column 3, lines 4-7; column 4, lines 57-58; column 5, lines 13-18 and lines 34-37; column 6, lines 15-46 and lines 62-65; column 9, lines 1-6; column 11, lines 5-23 and lines 45-60). It would be obvious to one of ordinary skill in the art to combine the viewability of trade eligibility as disclosed by Silverman with the derivative trading system as disclosed by Burns. The motivation would be to create an efficient trading system in which the e-commerce environment in which counterparty analysis for risk reduction was performed would be used to generate an understanding of those participants with which business should be conducted, and to view the results of that study for making decisions regarding with whom it would be advisable to conduct business with.

Regarding claim 2, Burns discloses the system wherein the request for price interface facilitates the presentation of a counteroffer trade, associated with the client-identified derivative, from the at least one of the plurality of dealers (page 4, lines 26-28 and lines 33-35; page 5, lines 20-22).

Regarding claim 3, Burns discloses the system wherein the request for price interface facilitates the communication of a plurality of counteroffer trades from the plurality of dealers, respectively, to the client (page 4, lines 26-28 and lines 33-35).

Regarding claim 4, Burns discloses the system wherein the credit preference module indicates the credit preferences of the client (page 6, lines 29-31). Burns does not disclose where the credit preference indicates the trade eligibility of the client. However, Silverman discloses where the credit preference indicates the trade eligibility of the client (page 2, lines 39-46 and lines 58-62; column 6, lines 15-46 and lines 62-65; column 9, lines 1-6; column 11, lines 5-23 and lines 45-60). It would be obvious to one of ordinary skill in the art to combine stating trade eligibility as disclosed by Silverman with the derivative trading system as disclosed by Burns. The motivation would be to create an efficient trading system in which the e-commerce environment in which counterparty analysis for risk reduction was performed would be used to generate an understanding of those participants with which business should be conducted, and to view the results of that study for making decisions regarding with whom it would be advisable to conduct business with.

Regarding claim 5, Burns discloses the system further including a settlement server through which a client and dealer can view details of a trade agreed upon by the client and the dealer (page 4, lines 1-4 and lines 26-28). The use of servers within a web-based e-commerce business-to-business marketplace is well known and as they facilitate online transaction, this would require that the server provide the details of the trade as negotiated.

Regarding claim 6, Burns discloses the system wherein the credit preference module indicates the credit preferences of the client (page 6, lines 29-31). Burns does not disclose where the credit preference indicates the trade eligibility of the client to negotiate with at least one of the plurality of dealers. However, Silverman discloses where the credit preference indicates the trade eligibility of the client to negotiate with at least one of the plurality of dealers (page 2, lines 39-46 and lines 58-62; column 6, lines 15-46 and lines 62-65; column 9, lines 1-6; column 11, lines 5-23 and lines 45-60). It would be obvious to one of ordinary skill in the art to combine stating trade eligibility of the client to negotiate with at least one of the plurality of dealers as disclosed by Silverman with the derivative trading system as disclosed by Burns. The motivation would be to create an efficient trading system in which the e-commerce environment in which counterparty analysis for risk reduction was performed would be used to generate an understanding of those participants with which business should be conducted, and to view the results of that study for making decisions regarding with whom it would be advisable to conduct business with.

Regarding claim 7, Burns discloses the method for facilitating derivative trading between a client and a plurality of potential dealers, wherein the client is in communication with the plurality of dealers via a computer network (page 4, lines 1-4, lines 26-28 and lines 33-35), said method comprising the steps of:

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Receiving a request for price from the client, wherein the request for price is associated with a derivative, and wherein the client wishes to enter into a potential trade with at least one of a plurality of dealers (page 4, lines 33-35; page 5, lines 20-22);

Performing a credit check (page 6, lines 29-31);

Forwarding the request for price to the plurality of potential dealers via the computer network (page 4, lines 1-4 and lines 33-35); and

Receiving an acknowledgment from at least one of the plurality of potential dealers that the dealer wishes to negotiate with the client (page 4, lines 26-28 and lines 33-35).

Burns does not disclose the method wherein the credit check is used to determine whether the client is eligible to enter into the potential trade. However, Silverman discloses the method wherein the credit check is used to determine whether the client is eligible to enter into the potential trade (page 2, lines 39-46 and lines 58-62; column 6, lines 15-46 and lines 62-65; column 9, lines 1-6; column 11, lines 5-23 and lines 45-60). It would be obvious to one of ordinary skill in the art to combine stating trade eligibility of the client to negotiate with at least one of the plurality of dealers as disclosed by Silverman with the derivative trading system as disclosed by Burns. The motivation would be to create an efficient trading system in which the e-commerce environment in which counterparty analysis for risk reduction was performed would be used to generate an understanding of those participants with which business should be conducted, and to view the results of that study for making decisions regarding with whom it would be advisable to conduct business with.

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Regarding claim 8, Burns discloses the method wherein the credit check is performed by at least one of the plurality of dealers (page 6, lines 29-32).

Regarding claim 9, Burns discloses the method wherein the credit check is performed with respect to an execution module in communication with the client and the plurality of dealers via the computer network (page 6, lines 29-32; page 4, lines 1-4). Burns does not use the terminology execution module but in terms of a module which executes a method, Burns discloses fully automating a procurement process which is a module by which the process is executed, hence an execution module.

Regarding claim 10, Burns discloses the method wherein receiving an acknowledgement from at least one of the plurality of potential dealers comprises receiving a counteroffer from at least one of the plurality of dealers (page 4, lines 26-28 and lines 33-35).

Regarding claim 11, Burns discloses the method further comprising negotiating at least one term of the potential trade prior to receiving an acknowledgement from at least one of the plurality of potential dealers that the dealer wishes to trade with the client (page 4, lines 26-28).

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Regarding claim 12, Burns discloses the method wherein the at least one term includes at least one of the terms selected from the group consisting of price and quantity (page 4, lines 26-28).

Regarding claim 13, Burns discloses the method wherein the client receives a plurality of counteroffer responses from the plurality of dealers, and wherein the client selects one counteroffer response (page 4, lines 26-28 and lines 33-35).

Regarding claim 14, Burns does not disclose the method wherein the order data includes a proposed trade of a financial instrument, and wherein the financial instrument is defined by a symbology comprising a source field, a class field, a symbol field and a currency field distributing the order data to potential traders. However, it is old and well known to use symbology in association with securities and other instruments being traded and further that various markets use differing components and orderings of those components for identifying the instrument being traded. It would be obvious to make use of the symbols comprising a source field, a class field, a symbol field and a currency field to identify instruments to be traded (for example, see Symbol Help on <http://www.marketcenter.com/search/symhelp.jsp>). The motivation would be that these are common elements and a common methodology for trade.

Conclusion

The prior art made of record and not relied upon is considered pertinent to applicant's disclosure. U.S. Patent No. 5,794,207 to Walker et al. discloses a reverse auction operated on a network utilizing the Internet, which explains in detail the process of placing an order, accepting bids, generating counteroffers and counter bids, and agreeing on a final negotiated price with the generation of a purchase confirmation, in which multiple conditions can be specified, and for which credit checks are performed, and in which a controller can limit the sellers which are displayed based on being "most appropriate" for the order.

Any inquiry concerning this communication should be directed to Jennifer Liversedge whose telephone number is 571-272-3167. The examiner can normally be reached on Monday – Friday, 8:30 – 5 PM.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Sam Sough can be reached at 571-272-6799. The fax number for the organization where the application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should

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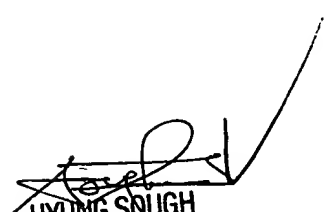
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you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free).

Jennifer Liversedge

Examiner

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SUPERVISORY PATENT EXAMINER
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